

OVERSIGHT COMMITTEE
AUBURN SUCCESSOR AGENCY (Former Auburn Urban Development Authority)

NOTICE OF MEETING
NOTICE IS HEREBY GIVEN THAT THE OVERSIGHT COMMITTEE FOR THE AUBURN
SUCCESSOR AGENCY WILL HOLD A MEETING

TIME 5:15 P. M., WEDNESDAY, MAY 2, 2012

ROOM 10
AUBURN CITY HALL
1225 LINCOLN WAY, AUBURN, CALIFORNIA

For information contact the Auburn City Clerk Telephone: (530) 823-4211, Ext. 181 – Fax:
(530) 885-5508

The Oversight Committee welcomes you to its meeting. Your interest is encouraged and appreciated. This meeting is also recorded on audio CD. Council Chambers are wheelchair accessible and listening devices are available. Other special accommodations may be requested to the City Clerk 72 hours in advance of the meeting. Action may be taken on any agenda item. Please turn off all cell phones or similar devices. Staff reports and background information related to regular agenda items are available at City of Auburn City Hall, 1225 Lincoln Way, Auburn, CA 95603. Materials related to an item on this agenda submitted to the Council after distribution of the agenda packet are available for public inspection in the City Clerk's Office, 1225 Lincoln Way, Room 8, Auburn, CA 95603, during normal business hours.

AGENDA

A. CALL TO ORDER: (City Clerk)
PLEDGE OF ALLEGIANCE:

ROLL CALL:

B. AGENDA APPROVAL

The Oversight Committee reserves the right to hear items in a different order in order to accomplish business in the most efficient manner

C. APPROVAL OF MINUTES

1. Approval of Draft Minutes from Special Meeting Oversight Board meeting of April 10, 2012

Recommendation: Approval of Minutes from the Special Meeting of the Oversight Committee for the Auburn Successor Agency of April 10, 2012.

D. PUBLIC COMMENT - There is a time limitation of three minutes per person. For any items that are not on the agenda and within the jurisdiction or interest of the City, please come to the podium at this time. If you wish to speak regarding a scheduled agenda item, please come to the podium when the item number and subject matter are announced. When recognized, please begin by providing your name and address for the record (optional). Anyone wishing to submit written information at the meeting needs to furnish ten (10) copies to the City Clerk in advance to allow for distribution to City Council, staff and the media.

E. ADMINISTRATIVE

2. Approval of Revised Recognized Obligation Payment Schedule (ROPS)
Recommendation: Adopt Resolution Approving the Successor Agency's Revised Initial Recognized Obligation Payment Schedule (Covering January 1, 2012 Through June 30, 2012) and Approving the Next Recognized Obligation Payment Schedule (Covering July 1, 2012 Through December 31, 2012) Pursuant to Health and Safety Code Section 34177(l)

3. Set next meeting date and time

F. ADJOURN

**Oversight Committee
Auburn Successor Agency (former AUDA)
April 10, 2012
REGULAR MEETING**

CALL TO ORDER

Andy Heath called the meeting to order at 5:15 p.m.

PLEDGE OF ALLEGIANCE

ROLL CALL:

Committee Members Present: Andy Heath, Jennifer Montgomery, Curt Smith, Ron Martinez, Jerry Johnson, Randy Swisley, Keith Nesbitt

Committee Members Absent: None

Staff Members Present: Deputy City Clerk Amy Lind

AGENDA APPROVAL

The agenda was approved as presented by consensus of the Committee.

Committee Organization:

1. Introductions of Committee Members
2. By MOTION, approve Keith Nesbitt as Chair of this committee.
MOTION: Montgomery/ Smith/ Unanimously approved by voice.
3. By MOTION, approve Jennifer Montgomery as Vice Chair of this committee.
MOTION: Martinez/ Heath/ Unanimously approved by voice.

Administrative:

1. The Oversight Committee Background and Information was received and filed.
2. Andy Heath reviewed the Recognized Obligation Payment Schedule (ROPS). He handed out a snapshot of the fund balances (attached to original agenda). Discussion followed.
By RESOLUTION, approve the preliminary recognized obligation payment schedule for the Auburn Successor Agency and authorize filing of the ROPS with

the State Department of Finance, Placer County Auditor and posting on the City of Auburn Website.

MOTION: Montgomery/ Smith/ Approved 7:0

3. An oath of office was conducted for all committee members.

Next meeting is 5/2/2012 at 5:15 p.m. in Room 10 at City Hall

Minutes submitted by:

Amy M. Lind, Deputy City Clerk



Report to the Oversight Committee

Action Item
Agenda Item No. **E-2**

[Signature]
City Manager's Approval

To: Honorable Members of the Oversight Committee for the Successor Agency to the Dissolved Auburn Urban Development Authority

From: Robert Richardson, City Manager
Andy Heath, Administrative Services Director

Date: May 2, 2012

Subject: Consideration of approving the Successor Agency's Revised Recognized Obligation Payment Schedule pursuant to Health and Safety Code section 34177(I)

The Issue

Shall the Oversight Committee approve the Successor Agency's Revised Recognized Obligation Payment Schedule, for the periods from January 1, 2012 through June 30, 2012 and the periods July 1, 2012 through December 31, 2012 pursuant to Health and Safety Code section 34177(1)?

Action Requested

It is recommended that the Oversight Committee, approve by **RESOLUTION** the Revised Recognized Obligation Payment Schedule pursuant to Health and Safety Code section 34177(1), which covers the periods of January 1, 2012 through June 30, 2012 and July 1, 2012 through December 31, 2012.

Background

One of the primary functions of the Oversight Board is to approve the Recognized Obligation Payment Schedule (ROPS). The ROPS represents the payment schedule for the former Auburn Urban Development Authority's (AUDA) obligations and includes operating costs to carry out those obligations and related activities of the Successor Agency. The City as the Successor Agency was required to have a ROPS adopted by March 1, 2012. This was completed and approved by the Oversight Board at its initial meeting on April 10, 2012.

On April 23, 2012, the Successor Agency approved revisions to the initial ROPS, covering January 1, 2012 through June 30, 2012. The revisions were necessary because the initial ROPS (adopted in February 2012 by the Successor Agency and approved by the Oversight Committee in April 2012) contained estimates for obligations due from March

to June 2012; these estimates have now been updated to include actual obligation payments made from January through mid-April 2012. In addition to the revisions to the initial ROPS, the Successor Agency also adopted the next six-month forward looking ROPS for the period of July 1, 2012 through December 31, 2012. Note that the ROPS for each 6-month period includes appropriate line items for the administrative costs for the wind-down process, as authorized by Health & Safety Code Sections 34171(b), 34177(k). A copy of the executed Successor Agency Resolution authorizing these actions is attached.

Any revisions to the initial ROPS as authorized by the Successor Agency must be approved by the Oversight Committee prior to its submittal to the State and County Auditor. Additionally, the ROPS for the next six-month period (from July 1, 2012 through December 31, 2012) is due to be submitted to the State and County Auditor by May 15, 2012. There are three basic issues to consider in reviewing the ROPS. The first is securing required reserves for debt service payments to ensure compliance with Bond Covenants. Second, is meeting other debt obligations and third is funding the operating costs. The ROPS includes both contractual obligations and the administrative budget for the Successor Agency.

Analysis

The City elected to become the successor agency to AUDA by Resolution No. 12-03, dated January 9, 2012. One of the responsibilities of the City, as successor agency, is to prepare a Recognized Obligation Payment Schedule ("ROPS"), which sets forth the nature, amount, and source(s) of payment of all "enforceable obligations" of AUDA (as defined by law) to be paid by the successor agency after AUDA's dissolution, covering each forward-looking six month fiscal period. Only payments required pursuant to the approved ROPS may be made by the successor agency, after May 1, 2012.

The "enforceable obligations" listed in the ROPS may include the following: bonds; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government, preexisting obligations to the state or obligations imposed by state law; judgments, settlements or binding arbitration decisions that bind the agency; legally binding and enforceable agreements or contracts; contracts or agreements necessary for the continued administration or operation of the agency, including agreements to purchase or rent office space, equipment and supplies; and amounts borrowed from or payments owing to the Low and Moderate Income Housing Fund of a redevelopment agency, which had been deferred as of June 29, 2011. However, the ROPS is to exclude pass-through payments to be made by the county after dissolution of AUDA and any agreements, contracts or arrangements between the City and AUDA, except any of the following agreements between the City and AUDA: (1) any written agreements between the City and AUDA entered into prior to December 31, 2010, solely for the purpose of securing or repaying indebtedness obligations to third parties; and (2) loan agreements entered into between the City and AUDA within two years of the date of creation of AUDA.

Pursuant to Health and Safety Code section 34177(1)(2), as modified by the Supreme Court's opinion in the Legal Action, the City, as successor agency, is required to prepare an initial draft of the ROPS covering the period from February 1, 2012, through June 30, 2012, by March 1, 2012. This draft is submitted to an external auditor (pursuant to Health and Safety Code section 34182, either the county auditor-controller or its designee), for review and certification as to its accuracy ("Certified ROPS"). The Certified ROPS is submitted to and duly approved by the oversight board ("Approved ROPS"). The Approved ROPS is finally submitted to the county auditor-controller, the State Controller's office and the State Department of Finance, and posted on the City's website.

The City, as Successor Agency, has prepared revisions to the initial draft of the ROPS covering the period from January 1, 2012 through June 30, 2012, which is attached to this staff report for consideration and approval by the Oversight Committee. Additionally, the ROPS for the next six-month period, from July 1, 2012 through December 31, 2012, is also attached for consideration and approval by the Oversight Committee.

Fiscal Impact

Staff costs associated with participation on the Oversight Committee are recoverable as part of the administrative cost allowance referenced in Health and Safety Code section 34171 (b).

- Attachment:
1. Revised Initial Recognized Obligation Payment Schedule (ROPS) for January 1, 2012 through June 30, 2012 and for next Six-Month Period from July 1, 2012 through December 31, 2012
 2. City Council Resolution Adopting an Update of the Recognized Obligation Payment Schedule Pursuant to Health & Safety Code Section 34177
 3. Oversight Committee Resolution Approving Successor Agency to the Dissolved AUDA's Revised Initial Recognized Obligation Payment Schedule (ROPS) for the Period of January 1, 2012 through June 30, 2012 and the ROPS for the Period of July 1, 2012 through December 31, 2012

UPDATED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (1)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Total Due During Fiscal Year 2012-2013**	Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPITF)											
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012						
1) 2008 Tax Allocation Bonds	Wells Fargo Bank	Bond issue to fund non-housing projects	Aub Red Project	9,080,142.00	398,342.50	335,342.50	RPITF												
2) Streetscape - Const. Contract	Foodhill & Associates	Design / Review / Construction mgmt.	Aub Red Project	91,723.00	91,723.00	0.00	RPITF	10,477.00	4,415.00	0.00	16,402.00	16,402.00							
3) Streetscape - Const. Contract	Hanson	Construction	Aub Red Project	809,059.00	809,059.00	0.00	RPITF	89,741.00	0.00	0.00	40,018.00	106,000.00							
4) Streetscape - Const. Contract	Guilarte	Construction	Aub Red Project	3,578.00	3,578.00	0.00	RPITF	3,518.00	991.00	2,110.00	1,500.00	500.00							
5) Streetscape - Employee Costs	Employees of Agency	Payroll for Employees - Project	Aub Red Project	14,000.00	14,000.00	0.00	RPITF	14,991.00											
6) Old City Hall - Const. Contract	Gabe Mendez	Construction	Aub Red Project	52,036.00	52,036.00	0.00	RPITF												
7) Old City Hall - Const. Contract	KMC - Ken Magee	Construction	Aub Red Project	31,503.00	31,503.00	0.00	RPITF												
8) Old City Hall - Const. Contract	JM Environmental	Construction	Aub Red Project	900.00	900.00	0.00	RPITF												
9) Old City Hall - Const. Contract	Lee Buckingham	Construction	Aub Red Project	4,000.00	4,000.00	0.00	RPITF												
10) Old City Hall - Employee Costs	Employees of Agency	Payroll for Employees - Project	Aub Red Project	3,000.00	3,000.00	0.00	RPITF	1,924.00	93.00										
11) Old Town Firehouse - Const. Contract	Capital Improvement	Construction	Aub Red Project	39,306.00	39,306.00	0.00	RPITF												
12) Old Town Firehouse - Employee Costs	Employees of Agency	Payroll for Employees - Project	Aub Red Project	800.00	800.00	0.00	RPITF												
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Totals - This Page (RPITF Funding)				\$ 10,130,047.00	\$ 1,388,247.50	\$ 335,342.50	N/A	\$ 120,651.00	\$ 5,499.00	\$ 2,110.00	\$ 57,920.00	\$ 392,072.50	\$ -						
Totals - Page 2 (Other Funding)				\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
Totals - Page 3 (Administrative Cost Allowance)				\$ 153,888.00	\$ 153,888.00	\$ 89,000.00	N/A	\$ 41,659.00	\$ -	\$ 3,938.00	\$ 34,084.00	\$ 750.00	\$ 34,472.00						
Totals - Page 4 (Pass Thru Payments)				\$ 21,189,000.00	\$ 286,788.00	\$ 286,788.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ 286,788.00	\$ -						
Grand total All Pages				\$ 31,472,935.00	\$ 1,828,923.50	\$ 711,130.50		\$ 162,310.00	\$ 5,499.00	\$ 6,048.00	\$ 92,004.00	\$ 619,610.50	\$ 34,472.00						

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPs) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPITF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPITF - Redevelopment Property Tax Trust Fund
 LHMIF - Low and Moderate Income Housing Fund
 Admin - Successor Agency Administrative Allowance

UPDATED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Total Due During Fiscal Year 2012-2013**	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)												Total
					Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012									
1) 2008 Tax Allocation Bonds	Wells Fargo Bank	Bond issued to fund non-housing projects	Aub Red Project	9,080,142.00	398,342.50	335,342.50													\$ 335,341.50
2) Streetscape - Const. Contract	Foodhill & Associates	Design / Review / Construction mgmt.	Aub Red Project	91,723.00	91,723.00	0.00													\$ 47,696.00
3) Streetscape - Const. Contract	Hanson	Construction	Aub Red Project	809,059.00	809,059.00	0.00													\$ 235,759.00
4) Streetscape - Const. Contract	Guarino	Construction	Aub Red Project	3,578.00	3,578.00	0.00													\$ -
5) Streetscape - Employee Costs	Employees of Agency	Payroll for Employees - Project	Aub Red Project	14,000.00	14,000.00	0.00													\$ 8,619.00
6) Old City Hall - Const. Contract	Gabe Mandez	Construction	Aub Red Project	52,036.00	52,036.00	0.00													\$ 14,991.00
7) Old City Hall - Const. Contract	KMC - Ken Magee	Construction	Aub Red Project	31,503.00	31,503.00	0.00													\$ -
8) Old City Hall - Const. Contract	JM Environmental	Construction	Aub Red Project	900.00	900.00	0.00													\$ -
9) Old City Hall - Const. Contract	Lee Buckingham	Construction	Aub Red Project	4,000.00	4,000.00	0.00													\$ 2,017.00
10) Old City Hall - Employee Costs	Employees of Agency	Payroll for Employees - Project	Aub Red Project	3,000.00	3,000.00	0.00													\$ -
11) Old Town Firehouse - Const. Contract	Capital Improvement	Construction	Aub Red Project	39,306.00	39,306.00	0.00													\$ -
12) Old Town Firehouse - Employee Costs	Employees of Agency	Payroll for Employees - Project	Aub Red Project	800.00	800.00	0.00													\$ -
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Totals - This Page (RPTTF Funding)				\$ 10,130,047.00	\$ 1,388,247.50	\$ 335,342.50	\$ -	\$ -	\$ 126,171.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$644,423.50
Totals - Page 2 (Other Funding)				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3 (Administrative Cost Allowance)				\$ 153,888.00	\$ 153,888.00	\$ 89,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,306.00
Totals - Page 4 (Pass Thru Payments)				\$ 21,199,000.00	\$ 286,788.00	\$ 286,788.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 573,576.00
Grand total, All Pages				\$ 31,472,935.00	\$ 1,828,923.50	\$ 711,130.50	\$ -	\$ -	\$ 126,171.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,492,305.50

** The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight.
 *** All totals due during fiscal year and payment amounts are projected.
 RPTTF - Redevelopment Property Tax Trust Fund
 LMIHF - Low and Moderate Income Housing Fund
 Admin - Successor Agency Administrative Allowance

UPDATED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (1)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources					
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012
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Totals - LMHF													
Totals - Bonds													
Totals - Other													
Grand total - This Page													

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RP-TTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RP-TTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

UPDATED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Per AB 26 - Section 34177 (*)										Payable from Other Revenue Sources									
Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payments by month						Total					
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012						
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Totals - Other														\$ -					
Grand total - This Page														\$ -					
* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board.																			
** All total due during fiscal year and payment amounts are projected.																			
*** Funding sources from the successor agency: (for fiscal 2011-12 only, references to RP TTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)																			
RP TTF - Redevelopment Property Tax Trust Fund																			
LMMHF - Low and Moderate Income Housing Fund																			
Admin - Successor Agency Administrative Allowance																			

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RP TTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RP TTF - Redevelopment Property Tax Trust Fund
 LMMF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance

ORGANIZED OBLIGATION FUND
Per AB 26 - Section 34177 (*)

[illegible]

UPDATED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (1)

Per AB 26 - Section 34177 (*)															
Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation							Total
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
1) Employee Costs - Administration	Employees of Agency	Payroll for Employees - Administration	Aud Red Project	135,888.00	135,888.00	85,000.00	ADMIN			21,250.00				21,250.00	\$ 144,416.00
2) Other Admin Costs	City	Hokey City for other admin costs	Aud Red Project	18,000.00	18,000.00	4,000.00	ADMIN			1,000.00					\$ 14,987.00
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Totals - This Page					\$ 153,888.00	\$ 153,888.00	\$ 89,000.00	\$ -	\$ -	\$ 22,250.00	\$ -	\$ -	\$ 22,250.00	\$ 156,403.00	
* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 2/1/2012 by the successor agency, and subsequently be approved by the oversight board.															
** All total due during fiscal year and payment amounts are projected.															
*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RP TTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)															
RP TTF - Redevelopment Property Tax Trust Fund															
LHMRF - Low and Moderate Income Housing Fund															
Admin - Successor Agency Administrative Allowance															

** The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board.
 ** All total due during fiscal year and payment amounts are projected.
 ** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RP TTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RP TTF - Redevelopment Property Tax Trust Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 LMHF - Low and Moderate Income Housing Fund
 Other - reserves, rents, interest earnings, etc

UPDATED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Total Due During Fiscal Year 2012-2013**	Source of Fund***	Payments by month					
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012
1) Section 33676 Payments	Placer County	Payments per former CRL 33676	Aub Red Project	3,143,000.00	61,000.00	61,000.00	RP TTF					61,000.00	
2) Section 33676 Payments	Auburn Cemetery	Payments per former CRL 33676	Aub Red Project	163,000.00	3,300.00	3,300.00	RP TTF					3,300.00	
3) Section 33676 Payments	Auburn Park	Payments per former CRL 33676	Aub Red Project	636,000.00	12,400.00	12,400.00	RP TTF					12,400.00	
4) Section 33676 Payments	Auburn Elementary	Payments per former CRL 33676	Aub Red Project	2,284,000.00	44,300.00	44,300.00	RP TTF					44,300.00	
5) Section 33676 Payments	Placer High	Payments per former CRL 33676	Aub Red Project	1,995,000.00	38,000.00	38,000.00	RP TTF					38,000.00	
6) Section 33676 Payments	Sierra College	Payments per former CRL 33676	Aub Red Project	813,000.00	16,000.00	16,000.00	RP TTF					16,000.00	
7) Section 33401 Payments	Placer County	Payments per former CRL 33401	Aub Red Project	2,480,000.00	69,000.00	69,000.00	RP TTF					69,000.00	
8) Section 33401 Payments	Auburn Cemetery	Payments per former CRL 33401	Aub Red Project	134,000.00	5,000.00	5,000.00	RP TTF					5,000.00	
9) Section 33401 Payments	Auburn Park	Payments per former CRL 33401	Aub Red Project	526,000.00	14,000.00	14,000.00	RP TTF					14,000.00	
10) Section 33401 Payments	County Library	Payments per CRL 33607.5 and .7	Aub Red Project	1,812,000.00	0.00	0.00	RP TTF					0.00	
11) Section 33401 Payments	County Library	Payments per CRL 33607.5 and .7	Aub Red Project	90,000.00	0.00	0.00	RP TTF					0.00	
12) Section 33401 Payments	Auburn Cemetery	Payments per CRL 33607.5 and .7	Aub Red Project	94,000.00	0.00	0.00	RP TTF					0.00	
13) Section 33401 Payments	Placer County	Payments per CRL 33607.5 and .7	Aub Red Project	367,000.00	200.00	200.00	RP TTF					200.00	
14) Section 33401 Payments	Auburn Elementary	Payments per CRL 33607.5 and .7	Aub Red Project	6,000.00	1,000.00	1,000.00	RP TTF					1,000.00	
15) Section 33401 Payments	Placer Resource Conserv	Payments per CRL 33607.5 and .7	Aub Red Project	1,910,000.00	200.00	200.00	RP TTF					200.00	
16) Section 33401 Payments	Placer High	Payments per CRL 33607.5 and .7	Aub Red Project	1,668,000.00	1,000.00	1,000.00	RP TTF					1,000.00	
17) Section 33401 Payments	Sierra College	Payments per CRL 33607.5 and .7	Aub Red Project	680,000.00	1,000.00	1,000.00	RP TTF					1,000.00	
18) Section 33401 Payments	City of Auburn	Payments per CRL 33607.5 and .7	Aub Red Project	1,118,000.00	1,000.00	1,000.00	RP TTF					1,000.00	
19) Section 33401 Payments	City of Auburn	Payments per CRL 33607.5 and .7	Aub Red Project	362,000.00	100.00	100.00	RP TTF					100.00	
20) Section 33401 Payments	County of Placer	Payments per CRL 33607.5 and .7	Aub Red Project	700,000.00	15,288.00	15,288.00	RP TTF					15,288.00	
21) Section 33401 Payments	County of Placer	Taxroll Collection Costs (estimated)	Aub Red Project				RP TTF						
22) SB 2557 Collection Costs													
Totals - Other Obligations				\$ 21,188,000.00	\$ 286,788.00	\$ 286,788.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 286,788.00	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RP TTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RP TTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

UPDATED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Pass Through and Other Payments													
Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Total Due During Fiscal Year 2012-2013**	Source of Funds**	Payments by month					Total
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	
1) Section 33676 Payments	Placer County	Payments per former CRL 33676	Aub Red Project	3,143,000.00	61,000.00	61,000.00	RPTTF						\$ 61,000.00
2) Section 33676 Payments	Auburn Cemetery	Payments per former CRL 33676	Aub Red Project	163,000.00	3,300.00	3,300.00	RPTTF						\$ 3,300.00
3) Section 33676 Payments	Auburn Park	Payments per former CRL 33676	Aub Red Project	636,000.00	12,400.00	12,400.00	RPTTF						\$ 12,400.00
4) Section 33676 Payments	Auburn Elementary	Payments per former CRL 33676	Aub Red Project	2,284,000.00	44,300.00	44,300.00	RPTTF						\$ 44,300.00
5) Section 33676 Payments	Placer High	Payments per former CRL 33676	Aub Red Project	1,995,000.00	38,000.00	38,000.00	RPTTF						\$ 38,000.00
6) Section 33676 Payments	Sierra College	Payments per former CRL 33676	Aub Red Project	813,000.00	16,000.00	16,000.00	RPTTF						\$ 16,000.00
7) Section 33401 Payments	Placer County	Payments per former CRL 33401	Aub Red Project	2,480,000.00	69,000.00	69,000.00	RPTTF						\$ 69,000.00
8) Section 33401 Payments	Auburn Cemetery	Payments per former CRL 33401	Aub Red Project	202,000.00	5,000.00	5,000.00	RPTTF						\$ 5,000.00
9) Section 33401 Payments	Auburn Park	Payments per former CRL 33401	Aub Red Project	134,000.00	4,000.00	4,000.00	RPTTF						\$ 4,000.00
10) Section 33401 Payments	County Library	Payments per former CRL 33401	Aub Red Project	526,000.00	14,000.00	14,000.00	RPTTF						\$ 14,000.00
11) Statutory Payments	Placer County	Payments per CRL 33607.5 and 7	Aub Red Project	1,812,000.00	0.00	0.00	RPTTF						\$ -
12) Statutory Payments	County Library	Payments per CRL 33607.5 and 7	Aub Red Project	90,000.00	0.00	0.00	RPTTF						\$ -
13) Statutory Payments	Auburn Cemetery	Payments per CRL 33607.5 and 7	Aub Red Project	94,000.00	0.00	0.00	RPTTF						\$ -
14) Statutory Payments	Auburn Park	Payments per CRL 33607.5 and 7	Aub Red Project	367,000.00	0.00	0.00	RPTTF						\$ -
15) Statutory Payments	Placer Resource Conserv	Payments per CRL 33607.5 and 7	Aub Red Project	6,000.00	200.00	200.00	RPTTF						\$ 200.00
16) Statutory Payments	Auburn Elementary	Payments per CRL 33607.5 and 7	Aub Red Project	1,910,000.00	1,000.00	1,000.00	RPTTF						\$ 1,000.00
17) Statutory Payments	Placer High	Payments per CRL 33607.5 and 7	Aub Red Project	1,688,000.00	200.00	200.00	RPTTF						\$ 200.00
18) Statutory Payments	Sierra College	Payments per CRL 33607.5 and 7	Aub Red Project	680,000.00	1,000.00	1,000.00	RPTTF						\$ 1,000.00
19) Statutory Payments	Office of Ed	Payments per CRL 33607.5 and 7	Aub Red Project	1,118,000.00	1,000.00	1,000.00	RPTTF						\$ 1,000.00
20) Statutory Payments	City of Auburn	Payments per CRL 33607.5 and 7	Aub Red Project	382,000.00	100.00	100.00	RPTTF						\$ 100.00
21) Statutory Payments	Placer Water	Payments per CRL 33607.5 and 7	Aub Red Project	6,000.00	100.00	100.00	RPTTF						\$ 100.00
22) SB 2557 Collection Costs	County of Placer	Taxroll Collection Costs (estimated)	Aub Red Project	700,000.00	15,288.00	15,288.00	RPTTF						\$ 15,288.00
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* The Preliminary Draft Recognized Obligation Payment Schedule (ROPs) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund
 LMHF - Low and Moderate Income Housing Fund
 Admin - Successor Agency Administrative Allowance
 Bonds - Bond proceeds
 Other - reserves, rents, interest earnings, etc

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AUBURN,
SERVING AS THE SUCCESSOR AGENCY TO THE DISSOLVED
AUBURN URBAN DEVELOPMENT AUTHORITY, APPROVING AND
ADOPTING AN UPDATE OF THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34177**

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Auburn (“Successor Agency”) elected to become the successor agency to the Auburn Urban Development Authority by Resolution No.12-03 on January 9, 2012; and

WHEREAS, Health and Safety Code Section 34183, as modified by the Supreme Court decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861, requires the Successor Agency to prepare updated recognized obligation payment schedules (“ROPS”) for each six month fiscal period beginning January 1 and July 1 each year; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the updated ROPS to an external auditor, either the Placer County Auditor-Controller or its designee, for the auditor’s review and certification as to its accuracy; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS certified by the external auditor (“Certified ROPS”) to the Successor Agency’s oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Placer County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF AUBURN,
SERVING AS THE SUCCESSOR AGENCY TO THE AUBURN URBAN
DEVELOPMENT AUTHORITY, DOES HEREBY RESOLVE AS FOLLOWS:**

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the updated ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of Updated ROPS. The Successor Agency hereby approves and adopts the updated ROPS, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of Updated ROPS. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the updated ROPS, including submitting the updated ROPS to the Placer County Auditor-Controller, or its designee, the submission of the Certified ROPS to the Successor Agency's oversight board, upon the oversight board's formation, the submission of the Approved ROPS to the Placer County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

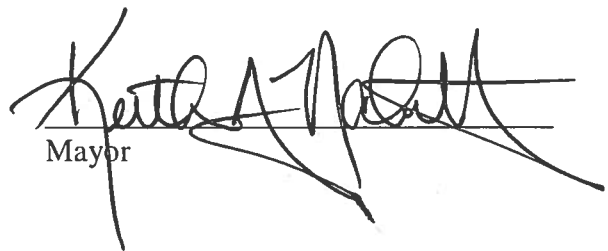
PASSED, APPROVED AND ADOPTED at a regular meeting of the City of Auburn, serving as the successor agency to the Auburn Urban Development Authority, on the 23rd day of April, 2012, by the following vote:

AYES: Nesbitt, Kirby, Hanley, Powers

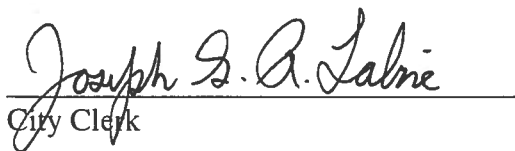
NOES:

ABSTAIN:

ABSENT: Holmes


Mayor

ATTEST:


City Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT COMMITTEE FOR THE SUCCESSOR AGENCY TO THE DISSOLVED AUBURN URBAN DEVELOPMENT AUTHORITY, APPROVING THE SUCCESSOR AGENCY'S REVISED INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (COVERING JANUARY 1, 2012 THROUGH JUNE 30, 2012) AND APPROVING THE NEXT RECOGNIZED OBLIGATION PAYMENT SCHEDULE (COVERING JULY 1, 2012 THROUGH DECEMBER 31, 2012) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Auburn ("Successor Agency") elected to become the successor agency to the Auburn Urban Development Authority by Resolution No.12-03 on January 9, 2012; and

WHEREAS, on February 27, 2012, in accordance with Health and Safety Code Section 34177(I)(2), as modified by the Supreme Court decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861, the Successor Agency adopted its initial Recognized Obligation Payment Schedule ("ROPS"), covering the period from February 1, 2012 through June 30, 2012; and

WHEREAS, in accordance with Health and Safety Code Section 34177(I)(2) the Successor Agency submitted its initial ROPS to an external auditor (Placer County Auditor-Controller or its designee) for the auditor's review and certification as to its accuracy; and

WHEREAS, Health and Safety Code Section 34177(I)(2) requires the Successor Agency to submit the initial ROPS certified by the external auditor ("Certified ROPS") to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Placer County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

WHEREAS, on April 10, 2012, the Oversight Committee approved the initial ROPS;

WHEREAS, on April 23, 2012, the Successor Agency revised its initial ROPS to update estimated payments with actual expenditure information from January 2012 through April 2012 and also adopted the next six-month ROPS for the period of July 1, 2012 through December 31, 2012; and

WHEREAS, Oversight Committee approval is required for any revisions made to a ROPS and for each six-month ROPS;

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT COMMITTEE FOR THE SUCCESSOR AGENCY TO THE AUBURN URBAN DEVELOPMENT AUTHORITY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the initial ROPS through this Resolution does not commit the Oversight Committee to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of Revised ROPS. The Oversight Committee hereby approves the revised ROPS covering the period from January 1, 2012 through June 30, 2012 and the next six-month ROPS covering the period from July 1, 2012 through December 31, 2012, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of Revised ROPS. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the revised Approved ROPS, including submitting the revised approved ROPS to the Placer County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2012, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

City Clerk

Chairperson

EXHIBIT A

REVISED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR JANUARY 1, 2012 THROUGH JUNE 30, 2012
AND
FOR JULY 1, 2012 ATHROUGH DECEMBER 31, 2012